

Message Text

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16

ACTION ARA-10

INFO OCT-01 ISO-00 ERDA-07 AID-05 CEA-01 CIAE-00 CIEP-02

COME-00 DODE-00 EB-07 FPC-01 H-02 INR-07 INT-05 L-03

NSAE-00 NSC-05 OMB-01 PM-03 USIA-15 SAM-01 OES-05

SP-02 SS-15 STR-04 TRSE-00 FRB-01 FEA-01 PA-02 PRS-01

DOT-00 CG-00 FAA-00 EA-10 /117 W
----- 097234

R 082315Z JUL 75

FM AMEMBASSY SAN JOSE

TO SECSTATE WASHDC 742

INFO AMEMBASSY CARACAS

AMEMBASSY GUATEMALA

AMEMBASSY MANAGUA

AMEMBASSY PANAMA

AMEMBASSY SAN SALVADOR

AMEMBASSY TEGUCIGALPA

UNCLAS SAN JOSE 2820

E.O. 11652: N/A

TAGS: ENRG, CS

SUBJECT: VENEZUELAN OIL SCHEME

REF: SAN JOSE 2625

1. TODAY'S PRESS (JULY 8) REPORTED THAT COSTA RICA WILL RECEIVE BETWEEN \$18 MILLION AND \$20 MILLION THIS YEAR FROM THE VENEZUELAN INVESTMENT FUND (VIF) UNDER THE OIL PURCHASE SCHEME SET UP AT THE BEGINNING OF THIS YEAR. THE ANNOUNCEMENT WAS MADE BY FINANCE MINISTER MORERA UPON HIS RETURN FROM CARACAS WHERE HE NEGOTIATED THE CREDIT CONDITIONS AND SUITABILITY OF PROPOSED PROJECTS WITH THE VENEZUELAN.

2. THE FUNDS ARE TO BE USED TO FINANCE THE COSTA RICAN
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CONTRIBUTION TO VARIOUS PROJECTS INVOLVING PRATICIPATION

BY MULTILATERAL AND BILATERAL LENDERS. THE PROJECTS
CITED ARE: THE AGRICULTURAL DEVELOPMENT PROGRAM (A.I.D.
LOANS 022 AND 025), EXPANSION OF JUAN SANTAMARIA AIRPORT
(CABEI), DOCK CONSTRUCTION FOR THE NEW PORT OF CALDERA
(JAPAN'S EXIMBANK), CONSTRUCTION OF THE SIQUIRRES-LIMON
HIGHWAY AND OTHER ROAD IMPROVEMENTS (IBRD), CONSTRUCTION
OF TRANSMITTERS AND SUB-STATIONS FOR THE ARENAL
HYDROELECTRICAL PROJECT (IDB), AND A CENTRAL BANK
PROJECT TO PROMOTE EXPORTS.

3. BEFORE THE FUNDS CAN BE SPENT THE COSTA RICAN
LEGISLATIVE ASSEMBLY MUST GIVE ITS APPROVAL TO ALL
BUT THE LAST CITED PROJECT. THE PRESS REPORTS INDICATE
THAT THE VIF HAS ALREADY AGREED TO THE FIRST FOUR
PROJECTS AND IS EXPECTED TO APPROVE THE OTHER TWO
TODAY.
TODMAN

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NNN

Message Attributes

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Decaption Date: 01 JAN 1960
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Disposition Action: n/a
Disposition Approved on Date:
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Disposition Date: 01 JAN 1960
Disposition Event:
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Disposition Reason:
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Margaret P. Grafeld
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06 JUL 2006

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